

Fifth Member Position on the Newburyport Retirement Board

The five-member Board acts as fiduciaries of the Newburyport Retirement System and perform their duties solely in the interest of its members and beneficiaries. The Board oversees the administration of its approximately 800 active, retired and inactive members and approximately \$80 million in pension assets. The day to day administration is conducted by the Executive Director and the Assistant to the Executive Director. Additional information is available on the Newburyport Retirement System website at www.NewburyportRetirement.org and the Public Employee Retirement Administration Commission at www.mass.gov/perac

The Board meets on the last Thursday of each month at 9:00 a.m. in their office at 16 Unicorn Street, Newburyport, MA. Occasionally, additional meetings are required.

Board Members are required to:

- File an Annual Statement of Financial Interest with P.E.R.A.C. detailing personal assets
- Complete Conflict of Interest and Ethics training biannually
- Develop knowledge of Massachusetts Open Meeting Law
- Develop knowledge of Massachusetts General Laws Chapter 32
- Attend meetings, seminars and educational trainings as necessary
- Complete 18 hours of training during their three year term in order to continue to serve on the Board (A minimum of three credits of training annually)

The Fifth Member's term runs from the date of appointment for a three year period. Interested candidates should submit their letters of interest, resumes and other qualifications to the Newburyport Retirement Board, c/o Laurie Burton, Executive Director at 16 Unicorn Street, Newburyport, Mass. 01950 or submit electronically to LaurieBurton@NewburyportRetirement.org by **Friday, May 18, 2018 12:00 noon**. For additional information regarding the seat for the Fifth Member position, please contact Laurie Burton, Executive Director.

**Newburyport Retirement System
16 Unicorn Street, Newburyport, MA 01950
(978) 465-6619**

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Prohibitions:

Massachusetts General Laws, Chapter 32, § 20 (4) (b), the **Fifth Member** shall NOT be an employee, retiree or official (elected or appointed) of the Newburyport Retirement System.

Massachusetts General Law Chapter 32, s. 20 (47/8E). No employee, contractor, vendor or person receiving remuneration, financial benefit or consideration of any kind, other than a retirement benefit or the statutory stipend for serving on the retirement board, from a retirement board or from a person doing business with a retirement board shall be eligible to serve on a retirement board; provided, however, that an employee of a retirement board may serve on a retirement board other than the retirement board by which the person is employed; and provided further, this subdivision shall apply to only to individuals who first become members of a retirement board on or after April 2,2012.

840 Code of Massachusetts Regulations 1.03. No individual who has been convicted of robbery, bribery, extortion, embezzlement, fraud, grand larceny, burglary, arson, a felony violation of state or federal law defined in Section 102(a) of the Comprehensive Drug Abuse Prevention and Control Act of 1970, murder, rape, kidnapping, perjury, assault with intent to kill, any crime described in Section 9(a)(1) of the Investment Company Act of 1940 (15 U.S.C. 80a-9(a)(1), a violation of S3ection 302 of eh Labor Management Relations Act, 1947 (29 U.S.C. 186), a violation of Chapter 63 of Title 18, United States Code, a violation of the Labor-Management Reporting and Disclosure Act of 1959 (29 U.S.C. 401), any felony involving abuse or misuse of such person's position or employment in labor organization or employee benefit plan to seek or obtain an illegal gain at the expense of the members of the labor organization or the beneficiaries of the employee benefit plan, or conspiracy to commit any such crimes, or a crime in which any of the foregoing is an element or has been found by the Public Employee Retirement Administration Commission or any court to have violated his/her fiduciary duty or has been found by the Ethics Commission or any court to have violated M.G.L. c 268A, shall be permitted to serve as a member of a retirement board

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